

Company Registration No. 00851614 (England and Wales)

**EMMERTON DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

# EMMERTON DEVELOPMENTS LIMITED

## COMPANY INFORMATION

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**Director** Mr J D Emmerton

**Secretary** Mrs K Emmerton

**Company number** 00851614

**Registered office** 19C High Street  
Reigate  
Surrey  
RH2 9AA

**Accountants** MHA Carpenter Box  
Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

**Business address** 19C High Street  
Reigate  
Surrey  
RH2 9AA

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# EMMERTON DEVELOPMENTS LIMITED

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## **EMMERTON DEVELOPMENTS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EMMERTON DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Emmerton Developments Limited for the year ended 31 December 2016 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Emmerton Developments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Emmerton Developments Limited and state those matters that we have agreed to state to the Board of Directors of Emmerton Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Emmerton Developments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Emmerton Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Emmerton Developments Limited. You consider that Emmerton Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Emmerton Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MHA Carpenter Box**

13 June 2017

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# **EMMERTON DEVELOPMENTS LIMITED**

## **BALANCE SHEET**

**AS AT 31 DECEMBER 2016**

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	11,975	16,448
<b>Current assets</b>			
Stocks		1,192,147	552,341
Debtors	4	49,983	21,233
Cash at bank and in hand		65,384	213,159
		<u>1,307,514</u>	<u>786,733</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(957,083)</u>	<u>(320,244)</u>
<b>Net current assets</b>		350,431	466,489
<b>Total assets less current liabilities</b>		<u>362,406</u>	<u>482,937</u>
<b>Provisions for liabilities</b>		(2,400)	-
<b>Net assets</b>		<u>360,006</u>	<u>482,937</u>
<b>Capital and reserves</b>			
Called up share capital	6	40	40
Share premium account		15,970	15,970
Profit and loss reserves		343,996	466,927
<b>Total equity</b>		<u>360,006</u>	<u>482,937</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 13 June 2017

Mr J D Emmerton

**EMMERTON DEVELOPMENTS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2016***

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Director

Company Registration No. 00851614

# EMMERTON DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### Company information

Emmerton Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19C High Street, Reigate, Surrey, RH2 9AA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2016 are the first financial statements of Emmerton Developments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Property and construction sales are recognised upon exchange of contracts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% straight line p.a.
Fixtures, fittings & equipment	25% diminishing balance p.a.
Computer equipment	25% straight line p.a.
Motor vehicles	25% diminishing balance p.a.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# EMMERTON DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

There is no tax currently payable based on the taxable loss for the year.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.10 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.



# **EMMERTON DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 5 (2015 - 5).

### **3 Tangible fixed assets**

	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2016	50,229	7,779	16,622	10,374	85,004
Additions	674	-	-	-	674
	<u>50,903</u>	<u>7,779</u>	<u>16,622</u>	<u>10,374</u>	<u>85,678</u>
At 31 December 2016	50,903	7,779	16,622	10,374	85,678
<b>Depreciation and impairment</b>					
At 1 January 2016	41,980	7,069	15,694	3,813	68,556
Depreciation charged in the year	2,764	177	566	1,640	5,147
	<u>44,744</u>	<u>7,246</u>	<u>16,260</u>	<u>5,453</u>	<u>73,703</u>
At 31 December 2016	44,744	7,246	16,260	5,453	73,703
<b>Carrying amount</b>					
At 31 December 2016	<u>6,159</u>	<u>533</u>	<u>362</u>	<u>4,921</u>	<u>11,975</u>
At 31 December 2015	<u>8,249</u>	<u>710</u>	<u>928</u>	<u>6,561</u>	<u>16,448</u>

### **4 Debtors**

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	25,637	-
Other debtors	24,346	21,233
	<u>49,983</u>	<u>21,233</u>

### **5 Creditors: amounts falling due within one year**

	2016 £	2015 £
Trade creditors	20,725	30,107
Amounts due to group undertakings	925,000	-
Corporation tax	-	274,603
Other taxation and social security	5,396	4,045
Other creditors	5,962	11,489
	<u>957,083</u>	<u>320,244</u>

## EMMERTON DEVELOPMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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**6 Called up share capital**

	2016	2015
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
40 ordinary shares of £1 each	40	40
	<u>          </u>	<u>          </u>

**7 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2016	2015
£	£
40,000	54,500
<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.